

## LISTING OF CLAIMS

1. (previously presented) A method of responding to order flow in a computerized securities trading system, the method comprising:
  - establishing for a market maker a rule for automatically generating a contra order in response to an order in a computerized securities trading system, the rule, with no symbols specified, comprising at least one condition, the at least one condition allowing matching based on at least one characteristic describing the order, the characteristic being selected from a group comprising at least one of trade volume and market capitalization;
  - receiving, by the computerized securities trading system, from a trader the order;
  - matching on the computerized securities trading system the order to the rule;
  - automatically generating, by the computerized securities trading system, the contra order in response to the order, if the rule is satisfied, the automatically generating comprising posting the contra order to an order book; and
  - providing the contra order from the order book for acceptance.
2. (previously presented) The method of claim 1 wherein the order further comprises an effective time range.
3. (previously presented) The method of claim 1 wherein:
  - the order comprises first and second securities; and
  - the group further comprises at least one of: identity of one of the first and second securities, delta between buy and sell prices of the first and second securities, relationship of SIC codes of the first and second securities, average daily trading volume of at least one of the first and second securities, and debit value of the bid/ask spread of the first and second securities.
4. (currently amended) The method of claim 3 wherein each of the at least one condition ~~conditions~~ further comprises a mathematical operator and a value.

5. (previously presented) The method of claim 1 wherein the rule further comprises at least one pricing tier comprising an offer price and an offer size for which the rule is satisfied.
6. (previously presented) The method of claim 1 wherein the automatically generating comprises prompting an operator to provide a manual response.
7. (previously presented) A system for responding to a financial order, the system comprising:
  - a processor; and
  - a memory operatively connected to the processor; the processor operative with control instructions stored in the memory to perform:
    - establishing for a market maker a rule for automatically generating a contra order in response to an order, the rule, with no symbols specified, comprising at least one condition, the at least one condition allowing matching based on at least one characteristic describing the order, the characteristic being selected from a group comprising at least one of trade volume and market capitalization;
    - receiving from a trader the order;
    - matching the order to the rule;
    - automatically generating the contra order, comprising posting the contra order to an order book, in response to the order, if the rule is satisfied; and
    - providing the contra order from the order book for acceptance.
8. (previously presented) The system of claim 7 wherein the order further comprises an effective time range.
9. (previously presented) The system of claim 7 wherein:
  - the order comprises first and second securities; and

the group further comprises at least one of: identity of one of the first and second securities, delta between buy and sell prices of the first and second securities, relationship of SIC codes of the first and second securities, average daily trading volume of at least one of the first and second securities, and debit value of the bid/ask spread of the first and second securities.

10. (currently amended) The system of claim 9 wherein each of the at least one condition ~~conditions~~ further comprises a mathematical operator and a value.

11. (currently amended) The system of claim 7 wherein[:] the rule further comprises at least one pricing tier comprising an offer price and an offer size for which the rule is satisfied.

12. (previously presented) The system of claim 7 wherein the automatically generating comprises prompting an operator to provide a manual response.

13. (previously presented) A method of responding to order flow in a computerized securities trading system, the method comprising:

establishing for a market maker a rule, with no symbols specified, operating as a filter for automatically generating a contra order in response to an order in a computerized securities trading system, the rule comprising at least one characteristic describing the order, the characteristic being selected from a group comprising at least one of trade volume and market capitalization;

receiving, by the computerized securities trading system, from a trader the order;

automatically generating, by the computerized securities trading system, the contra order in response to the order, the contra order comprising an offer price and an offer size, if the rule is satisfied, the automatically generating comprising posting the contra order to an order book; and providing the contra order from the order book for acceptance.

14. (previously presented) A system for responding to order flow, the system comprising:

means for establishing for a market maker a rule, with no symbols specified, operating as a filter for automatically generating a contra order in response to an order, the rule comprising at least one characteristic describing the order, the characteristic being selected from a group comprising at least one of trade volume and market capitalization;

means for receiving from a trader the order;

means for automatically generating the contra order in response to the order, the contra order comprising an offer price and an offer size, if the rule is satisfied, the means for automatically generating comprising means for posting the contra order to an order book; and

means for providing the contra order from the order book.

15. (previously presented) A method of establishing a rule to respond to an order in a computerized securities trading system, the method comprising:

storing on a computerized securities trading system a plurality of variables and operators;

providing, by the computerized securities trading system, to a market maker a graphical user interface accessing the plurality of variables and operators to define a rule, with no symbols specified, for automatically generating a contra order in response to an order;

receiving, by the computerized securities trading system, through the graphical user interface from the market maker a selection of at least one of the plurality of variables and operators to define the rule, the rule comprising at least one condition for automatically generating the contra order, the at least one condition allowing matching based on at least one characteristic describing the order, the characteristic being selected from a group comprising at least one of trade volume and market capitalization, without revealing a security symbol in the order to the market maker; and

automatically generating the contra order, by the computerized securities trading system, if the rule is satisfied, the automatically generating comprising posting the contra order to an order book.

16. (previously presented) The method of claim 15 wherein the order further comprises an effective time range.

17. (previously presented) The method of claim 15 wherein the receiving comprises selecting at least one constraint to create the at least one condition.
18. (previously presented) The method of claim 15 wherein:  
the order comprises first and second securities; and  
the group further comprises at least one of: identity of one of the first and second securities, delta between buy and sell prices of the first and second securities, relationship between SIC codes of the first and second securities, average daily trading volume of at least one of the first and second securities, and debit value of the bid/ask spread of the first and second securities.
19. (previously presented) The method of claim 15 wherein the rule further comprises at least one pricing tier comprising an offer price and an offer size for which the rule is satisfied.
20. (previously presented) A system for establishing a rule to respond to order flow, comprising:  
a processor; and  
a memory operatively connected to the processor and storing an order;  
the memory storing a plurality of variables and operators, the memory further storing instructions operable with the processor to cause the processor to perform:  
providing to a market maker a graphical user interface accessing the plurality of variables and operators to define a rule, with no symbols specified, for automatically generating a contra order in response to an order;  
receiving through the graphical user interface a selection from the market maker of at least one of the plurality of variables and operators to define the rule, the rule comprising at least one condition, the at least one condition for automatically generating the contra order based on at least one characteristic describing the order, the characteristic being selected from a group comprising at least one of trade volume and market capitalization; and

automatically generating the contra order, comprising posting the contra order to an order book, if the rule is satisfied.

21. (previously presented) The system of claim 20 wherein the order further comprises a time range and a date range.

22. (previously presented) The system of claim 20 wherein the receiving comprises selecting at least one constraint to create the at least one condition.

23. (previously presented) The system of claim 22 wherein:  
the order comprises first and second securities; and  
the group further comprises at least one of: identity of one of the first and second securities, delta between buy and sell prices of the first and second securities and any other securities, relationship of SIC codes of the first and second securities, average daily trading volume of at least one of the first and second securities, and debit value of the bid/ask spread of the first and second securities.

24. (previously presented) The system of claim 20 wherein the rule further comprises at least one pricing tier comprising an offer price and an offer size for which the rule is satisfied.

25. (previously presented) A method of establishing a rule to respond to an order in a computerized securities trading system, the method comprising:

storing, by a computerized securities trading system, a plurality of variables and operators;

providing, by the computerized securities trading system, to a market maker a graphical user interface accessing the plurality of variables and operators to define a rule for automatically generating a contra order in response to an order;

receiving, by the computerized securities trading system, through the graphical user interface from the market maker a selection of at least one of the plurality of variables and

operators to define the rule, the rule describing the order, the rule comprising a characteristic being selected from a group comprising at least one of trade volume and market capitalization, the rule allowing matching based on a security in the order being in a security list specified by the market maker; and

automatically generating the contra order, by the computerized securities trading system, if the rule is satisfied, the automatically generating comprising sending the contra order to an order book.

26. (previously presented) A system for establishing a rule to respond to an order, the system comprising:

means for storing a plurality of variables and operators;

means for providing to a market maker a graphical user interface accessing the plurality of variables and operators to establish a rule for automatically generating a contra order in response to an order;

means for receiving through the graphical user interface from the market maker a selection of at least one of the plurality of variables and operators to create the rule, the rule describing the order, the rule comprising a characteristic being selected from a group comprising at least one of trade volume and market capitalization, the rule allowing matching based on a security in the order being in a security list specified by the market maker; and

means for automatically generating the contra order, if the rule is satisfied, the means for automatically generating comprising means for sending the contra order to an order book.

27.-135. (cancelled).

136. (previously presented) The method of claim 1 or 13 wherein the contra order comprises a first security and a second security.

137. (previously presented) The method of claim 1 or 13 wherein the contra order is at least part of an implied order.

138. (previously presented) The system of claim 7 or 14 wherein the contra order comprises a first security and a second security.

139. (previously presented) The system of claim 7 or 14 wherein the contra order is at least part of an implied order.

140. (previously presented) The method of claim 1 or 13 wherein the automatically generating the contra order comprises responding to an implied order.

141. (previously presented) The method of claim 15 or 25 wherein the automatically generating the contra order comprises generating an implied order.

142. (previously presented) A method of responding to order flow in a computerized securities trading system, the method comprising:

establishing for a market maker a rule for automatically generating a contra order in response to an order in a computerized securities trading system, the rule comprising at least one condition comprising at least one characteristic describing the order, the characteristic being selected from a group comprising at least one of trade volume and market capitalization, the at least one condition allowing matching based on a security in the order being in a security list specified by the market maker;

receiving from a trader the order;

matching on the computerized securities trading system the order to the rule comprising the at least one condition;

automatically generating the contra order in response to the order, if the rule is satisfied, the automatically generating comprising sending the contra order to an order book; and

providing the contra order from the order book for acceptance.



143. (previously presented) The method of claim 1 wherein the establishing comprises utilizing a software program through an application program interface to establish the rule for automatically generating the contra order in response to the order.

144. (previously presented) The method of claim 142 wherein the establishing comprises utilizing a software program through an application program interface to establish the rule for automatically generating the contra order in response to the order.